

INTERNATIONAL CHAMBER OF COMMERCE (I.C.C. and U.C.P. 600)

INTERNATIONAL PRECIOUS METALS LEGISLATION &
PATRIOT ACT I AND ACT II REQUIREMENTS FOR ALL GLD-AU TRANSACTIONS

This document applies to current, and all future GLD-AU contract-transactions, and purchases, including all rolls, extensions, additions, and continuations in any format that may take place between the respective Buyer and Seller and/or all parties associated with or named in any contract. The associated Mandates, Brokers, Agents, Intermediaries are to be compensated for all current and future transactions in accordance with the principles set forth in any and all contract/agreements between buyer and seller. If there is not a set Transaction and/or Contract Number then the FCO-number as first issued or the FCO-Date of issue along with buyer's and seller's names shall apply to all parties named and attached in ADDENDUM-1 as the "PRINCIPLES VIA INTRODUCTION".

GLD-AU transactions will always be conducted via Bank Officer to Bank Officer. The GLD-AU transactions may also be structured as a Table Top Meeting (TTM) at the seller's bank if the seller and buyer wish, or as a Ledger to Ledger Inter-Bank contract transaction via Bank Officer to Bank Officer as a registered GLD-AU transaction.

International and World Gold Council GLD-AU Procedures:

1. The Seller or Seller's Mandate will issue a Full Corporate Offer. All AU metal offers must show the Seller clearly and with all identifying information or it is considered as FRAUD.
2. Only the Seller or his Legal Appointed Mandate may issue a GLD-AU offer. If it is the Mandate issuing it, it must be accompanied by the Authorized Mandate Letter evidencing the receipt of Mandate Authorization from the Seller, signed and sealed and on the seller's letterhead. If any person representing Mandate Authority cannot or will not show proper Mandate Authority the offer is to be considered as FRAUD and turned into proper Legal Authority.
3. All offers received from non-authorized intermediaries will be automatically rejected as FRAUDULENT and will be reported as such.
4. The International Precious Metals Legislation does not allow Buyers to first send a Letter of Intent or a Letter of Purchase Intent because it is considered soliciting and is strictly forbidden.
5. Seller or Seller's Mandate must move must evidence fully with first with an offer which should include Metal License details and Seller's Authorized Bank details for the intended transaction.
6. The Buyer/Buyer's Mandate will submit a FULL Letter of Intent and/or RWA (Ready, Willing and Able) with full banking coordinates, Buyer coordinates and authorization to do a soft probe.
7. The Seller/Seller's Mandate and Buyer/Buyer's Mandate exchange signed and sealed contract with full banking coordinates and open authorizations between banks.
8. Seller/Seller's Mandate extends an invitation for the Buyer's bullion officer to contact the Seller's bullion officer.
9. The Buyer's bullion officer initiates the contact with the Seller's bullion officer by KTT.
10. The Seller's bullion officer will be instructed by the Seller to verify the GLD-AU, the quantity available, and to disclose any liens and encumbrances attached to the metal.
11. Upon receipt of the proof of existence of the GLD-AU Metal and the certificates of authority to sell, the Buyer will instruct his bullion officer to confirm the availability of funds to be used as payment when the gold is delivered.
12. The Buyer and the Seller agree on a window time for exchange, the payment to the Seller will be disbursed within 24 hours against the transfer of ownership of the GLD-AU Metal. Commissions will be paid immediately and without delay to each appointed paymaster by the seller's bank under direct instruction as per contract.

14. The paymaster will likewise pay to the intermediaries their earned commissions under contract and as under direct instruction as per contract.

15. The above transaction guidelines will be in full force and affect thru-out all remaining extensions or continued purchase transactions between the buyer and seller for a period of no less than five (5) years from initial contract.

16. The Parties hereto and/or their affiliates of what-so-ever nature shall not, in any manner solicit and/or accept any business from sources that have been made available by and through the parties hereto, nor in any manner shall access, contact, solicit and/or conduct any transaction with such said sources, without the expressed and specific permission of the party who made such said sources available and all those in between.

17. The Parties shall maintain complete confidentiality regarding each other's business and/or their affiliates and shall only disclose knowledge pertaining to these specifically named Parties as permitted by the concerned Party, unless agreed and granted and expressed written permission of and by the Party whom made the source available.

18. The Parties shall not in any way whatsoever circumvent each other and/or attempt such circumvention of each other and/or any of the parties involved in any of the transactions the parties wish to enter and to the best of their abilities shall ensure that the original transaction codes, date and proprietary Information established are not altered.

19. The Parties shall not disclose any contact revealed by either Party to any third Parties as they fully recognized such information and contact(s) of the respective Party, and shall not enter into direct and/or indirect offers, negotiations and/or transactions with such contacts revealed by the other party who made the contact(s) available.

20. In the event of circumvention by any of the Parties, whether direct and/or indirect, the circumvented Party shall be entitled to a legal monetary compensation equal to the maximum service it should realize from such a transaction, plus any and all expenses, including any and all legal fees incurred in the recovery of such compensation.

21. In the event of circumvention by either Party, directly or indirectly, the circumvented Party shall be entitled to a legal monetary penalty equal to three (3) times the value of the transaction or the benefits derived thereof, whichever is higher, without any protest or litigation plus any and all expenses, including but not limited to all legal costs and expenses incurred to recover the lost revenue.

22. The Aforementioned conditions and stipulations are valid for five (5) years from the date of signature, for any and all transactions or extensions between the parties to the contract, with renewal to be agreed upon between the signatories.

23. The Aforementioned is valid for any an all transactions between the Parties and shall be governed by the English Law and in English language. It is further agreed that any controversy, claims, and or dispute arising out of and/or relating to any part of the whole of these conditions or breach thereof and which is not settled between the signatories themselves, shall be settled and binding by and through arbitration in accordance with the rules and through the International Chamber of Commerce, the venue being London, England or Switzerland, Germany, The United States, France, Canada. Any decision and/or award made by the arbitrators shall be final, conclusive and binding for all Parties and enforceable in any International Court of Law.

24. These Aforementioned conditions shall be binding upon the Parties to any and all GLD-AU transactions, and in the case of individual Parties, their respective heirs, administrators and executors and in the case of all Corporate Parties, their successors and assigns and Legal Agents.

- a) The non-circumvention damages, the total commissions, fees or profits which would have been due and;
- b) All loss sustained by the non-defaulting party by reason of such breach, and;
- c) All expenses incurred in enforcing any legal remedy rights based upon or arising out of The respective GLD-AU Agreement.

25. The purpose of this instrument is to establish an Internationally recognized set of terms and conditions as outlined for all GLD-AU transactions between the participating parties and as directed **International Precious Metals Legislation & Patriot Act I and Act II requirements for all GLD-AU transactions.**